

YEP Phase 2: Business Concept Questions (2019)

Product:

1. Name of your product, business, or service:
2. Name(s) of your business team:
3. What is the purpose or function of your product, business, or service?
4. Is there a product, business, or service like this on the market currently? If so, describe how your product is different/better:
5. What is the unique offering or selling proposition of your product, business, or service?

Promotion:

6. Describe your target market in detail:
7. Who/what are your competitors?
8. How will your product, business, or service benefit your local community?
9. What potential does your product, business, or service have to benefit the national and/or global community?
10. How will you take advantage of social media to promote/advertise your product, business, or service?

Place:

11. How and where will you sell your product, business, or service?

Price:

12. Outline the cost to produce your product, open your business or start your service.

13. How will you secure your startup money?

14. List how much you will charge customers for your product, business, or service, and your profit margin after costs:

Project:

15. Describe your next steps to make this idea a reality: